

# **FISCAL NOTE**

## **SB 1534 - HB 1656**

March 30, 2001

**SUMMARY OF BILL:** Clarifies mortgage refinancings are included within the definition of business of a financial institution for purposes of calculating the franchise and excise tax.

### **ESTIMATED FISCAL IMPACT:**

**MINIMAL**

Clarifies existing law.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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